

REGISTERED NUMBER: 08196680 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017
FOR
PROPHASE SCIENCES LTD**

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FOR THE YEAR ENDED 31ST AUGUST 2017**

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PROPHASE SCIENCES LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2017

DIRECTORS:

Mr D J Everett
Mr J R Taylor

REGISTERED OFFICE:

Magdalen Centre
Robert Robinson Avenue
Oxford Science Park
Oxford
OX4 4GA

REGISTERED NUMBER:

08196680 (England and Wales)

ACCOUNTANTS:

Richardson Jones
Chartered Accountants
Mercury House
19-21 Chapel Street
Marlow
Buckinghamshire
SL7 3HN

PROPHASE SCIENCES LTD (REGISTERED NUMBER: 08196680)

**BALANCE SHEET
31ST AUGUST 2017**

	Notes	31.8.17 £	31.8.16 £
CURRENT ASSETS			
Debtors	5	42,572	10,330
Cash at bank		<u>144,782</u>	<u>164,948</u>
		187,354	175,278
CREDITORS			
Amounts falling due within one year	6	<u>38,814</u>	<u>31,108</u>
NET CURRENT ASSETS		<u>148,540</u>	<u>144,170</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>148,540</u>	<u>144,170</u>
CAPITAL AND RESERVES			
Called up share capital		1,000	1,000
Retained earnings	7	<u>147,540</u>	<u>143,170</u>
SHAREHOLDERS' FUNDS		<u>148,540</u>	<u>144,170</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 23rd April 2018 and were signed on its behalf by:

Mr J R Taylor - Director

Mr D J Everett - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2017**

1. STATUTORY INFORMATION

Prophase Sciences Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - 33% on cost

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2.

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	
COST		
At 1st September 2016		
and 31st August 2017		<u>180</u>
DEPRECIATION		
At 1st September 2016		
and 31st August 2017		<u>180</u>
NET BOOK VALUE		
At 31st August 2017		<u><u>-</u></u>
At 31st August 2016		<u><u>-</u></u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Trade debtors	<u>42,572</u>	<u>10,330</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.17	31.8.16
	£	£
Tax	27,847	24,427
VAT	8,581	2,655
Directors' current accounts	1,836	2,130
Accrued expenses	<u>550</u>	<u>1,896</u>
	<u>38,814</u>	<u>31,108</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2017**

7. RESERVES

	Retained earnings £
At 1st September 2016	143,170
Profit for the year	114,370
Dividends	<u>(110,000)</u>
At 31st August 2017	<u>147,540</u>

8. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31st August 2017 and 31st August 2016:

	31.8.17 £	31.8.16 £
Mr D J Everett		
Balance outstanding at start of year	(2,130)	(1,986)
Amounts advanced	294	-
Amounts repaid	-	(144)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(1,836)</u>	<u>(2,130)</u>

9. RELATED PARTY DISCLOSURES

During the year, total dividends of £110,000 (2016 - £88,130) were paid to the directors .

10. ULTIMATE CONTROLLING PARTY

The company is under the joint control of the directors Mr J Taylor and Mr D Everett by way of the equal shareholding.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.